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Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re :
LEXINGTON PRECISION CORP., et al. : **Chapter 11 Case No.**
: **08-11153 (MG)**
: **(Jointly Administered)**
Debtors. :
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**NOTICE OF PRESENTMENT OF A STIPULATION,
AGREEMENT, AND ORDER EXTENDING THE TIME WITHIN
WHICH THE DEBTORS' MAY ASSUME OR REJECT A CERTAIN
NON-RESIDENTIAL LEASE WITH PEPPER PIKE PLACE ASSOCIATES, LLC**

PLEASE TAKE NOTICE that the undersigned will present the attached amended and restated stipulation, agreement and order (the "Proposed Stipulation") between the Debtors and Pepper Pike Place Associates, LLC to the Honorable Martin Glenn, United States Bankruptcy Judge, for signature on **October 27, 2008 at 12:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that objections or responses to the Proposed Stipulation, if any, must (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"); and (c) set forth the name of the objecting party, the basis for the objection, and specific grounds therefore.

PLEASE TAKE FURTHER NOTICE that all objections and responses must be received by Judge Glenn's chambers and by the undersigned no later than **October 27, 2008 at 11:30 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that, unless objections are received by **October 27, 2008 at 11:30 a.m. (prevailing Eastern Time)**, the Proposed Stipulation may be signed. If objections are received, a hearing before the Bankruptcy Court to consider the Proposed Stipulation and any objections thereto shall be held on October 22, 2008 at 10 a.m. (prevailing Eastern Time).

Dated: October 21, 2008
New York, New York

/s/ Richard P. Krasnow

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
LEXINGTON PRECISION CORP., <u>et al.</u>	:
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Debtors.	:
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**STIPULATION, AGREEMENT, AND ORDER EXTENDING THE TIME WITHIN
WHICH THE DEBTORS' MAY ASSUME OR REJECT A CERTAIN
NON-RESIDENTIAL LEASE WITH PEPPER PIKE PLACE ASSOCIATES, LLC**

Recitals

A. Lexington Precision Corporation (“LPC”) and Lexington Rubber Group, Inc. (“LRGI”, and together with LPC, the “Debtors”) each commenced voluntary chapter 11 cases on April 1, 2008 (the “Commencement Date”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of title 11 of the United States Code (the “Bankruptcy Code”).

B. Pursuant to that certain unexpired non-residential real property lease, dated May 26, 2004 (the “Lease”), between Pepper Pike Place Associates, LLC, as lessor (“PPPA”), and LPC, as lessee, LPC leases certain corporate office space located at 30195 Chagrin Blvd. Suite 208W, Pepper Pike, Ohio 44124.

C. Pursuant to section 365(d)(4) of the Bankruptcy Code, the Debtors must assume or reject any unexpired non-residential real property leases by the earlier of (a) the date that is 120 days after the commencement of the Debtors’ chapter 11 cases, July 30, 2008, or (b) the date of entry of an order confirming a chapter 11 plan. If the Debtors do not assume or reject any such lease by the applicable deadline, the lease will be deemed rejected. 11 U.S.C. § 365(d)(4).

D. Pursuant to an order, dated July 29, 2008 [Docket No. 284], the Court extended the time period for the Debtors to assume or reject any unexpired non-residential real property leases to the earlier of (a) October 28, 2008 or (b) the date of entry of an order confirming a chapter 11 plan.

E. Section 365(d)(4)(B)(ii) provides that the time period for the Debtors to assume or reject an unexpired non-residential real property lease may not be further extended without the written consent of the lessor.

F. In accordance with the requirements of section 365(d)(4)(B)(ii), PPPA consents to the extension of the time period for the Debtors to assume or reject the Lease to the earlier of (a) February 25, 2008 or (b) the date of entry of an order confirming a chapter 11 plan.

Agreement

1. The time period for the Debtors to assume or reject the Lease is extended to the earlier of (a) February 25, 2008 or (b) the date of entry of an order confirming a chapter 11 plan.

2. Nothing contained in this stipulation shall prejudice PPPA's rights to compel the Debtors to assume or reject the Lease under section 365 of the Bankruptcy Code or any other section of the Bankruptcy Code. Nothing contained in this stipulation shall prejudice PPPA's rights and remedies under the Lease. PPPA and the Debtors reserve all rights under the Lease.

3. This stipulation to extend the time period for the Debtors to assume or reject the Lease is effective as of October 21, 2008.

Dated: October 21, 2008
New York, New York

By: /s/ Richard P. Krasnow _____ By: /s/ Donald N. Jaffe _____

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Attorneys for PPPA

SO ORDERED, this
____ day of October, 2008

UNITED STATES BANKRUPTCY JUDGE